



# FEDERAL RESERVE

## Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

For immediate release  
February 6, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended February 5 decreased a net of \$4 million to \$20,198 million. Estimated currency and coin of member banks decreased \$253 million and their reserve balances at the Federal Reserve Banks increased \$249 million. Estimated required reserves increased \$12 million; and estimated excess reserves decreased \$16 million to \$359 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$117 million, compared with the revised figure of \$198 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$270 million in holdings of U. S. Government securities and \$65 million in member bank borrowings, and decreases of \$110 million in Treasury deposits with Federal Reserve Banks, \$81 million in "other" F. R. accounts (net), and \$77 million in currency in circulation. The principal off-setting change was a decrease of \$347 million in Federal Reserve float. Total Reserve Bank credit decreased \$9 million.

As of Wednesday, February 5, holdings of U. S. Government securities bought outright were \$571 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$83 million higher, and member bank borrowings were \$92 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Feb. 5, 1964
	Week ended Feb. 5, 1964	Change from week ended		
		Jan. 29, 1964	Feb. 6, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,979	+240	+2,744	33,292
Held under repurchase agreement	30	+ 30	- 275	83
Acceptances--				
Bought outright	66	- 1	+ 5	64
Held under repurchase agreement	1	+ 1	- 9	3
Discounts and advances--				
Member bank borrowings	242	+ 65	+ 19	393
Other	35	+ 3	+ 33	30
Float	1,417	-347	+ 59	1,278
Total Reserve Bank credit	34,771	- 9	+2,577	35,143
Gold stock	15,513	+ 1	- 415	15,513
Treasury currency outstanding	5,588	+ 6	+ 19	5,592
	55,871	- 2	+2,180	56,248
Currency in circulation	36,287	- 77	+2,180	36,387
Treasury cash holdings	430	+ 20	+ 9	441
Treasury deposits with F. R. Banks	759	-110	- 24	635
Foreign deposits with F. R. Banks	131	- 10	- 75	137
Other deposits with F. R. Banks	214	+ 6	- 83	206
Other F. R. accounts (net)	960	- 81	- 11	964
	38,782	-252	+1,998	38,770
Member bank reserves:				
With Federal Reserve Banks	17,089	+249	+ 182	17,479
Currency and coin (estimated)	3,109	-253	+ 332	3,252
Total reserves held	20,198	- 4	+ 514	20,731
Required reserves (estimated)	19,839	+ 12	+ 612	19,853
Excess reserves (estimated)	359	- 16	- 98	878

On February 5, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,729 million, a decrease of \$66 million for the week and an increase of \$1,676 million from the comparable date a year ago.

CONSOLIDATED STATEMENT OF CONDITION  
OF THE TWELVE FEDERAL RESERVE BANKS  
(In millions of dollars)

	Feb. 5, 1964	Change since	
		Jan. 29, 1964	Feb. 6, 1963
<u>A S S E T S</u>			
Gold certificate account	13,819	--	- 563
Redemption fund for F. R. notes	1,411	- 1	+ 136
<u>Total gold certificate reserves</u>	15,230	- 1	- 427
Cash	(777) 310	--	- 123
Discounts and advances	423	+ 90	+ 172
Acceptances:			
Bought outright	64	- 2	+ 5
Held under repurchase agreement	3	+ 3	7
U. S. Government securities:			
Bought outright--			
Bills	3,852	+571	+1,419
Certificates	7,066	--	-6,116
Notes	17,729	--	+7,042
Bonds	4,645	--	+ 481
Total bought outright	33,292	+571	+2,826
Held under repurchase agreement	83	+ 83	- 411
<u>Total U. S. Government securities</u>	33,375	+654	+2,415
<u>Total loans and securities</u>	33,865	+745	+2,585
Cash items in process of collection	(1,103) 5,400	+ 97	+ 595
Bank premises	103	- 1	- 1
Other assets	610	+ 17	+ 128
<u>TOTAL ASSETS</u>	(1,880) <u>55,518</u>	<u>+857</u>	<u>+2,757</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(777) 31,262	+ 80	+2,062
Deposits:			
Member bank reserves	17,479	+783	+ 473
U. S. Treasurer--general account	635	-212	- 201
Foreign	137	+ 7	- 59
Other	206	+ 9	- 91
<u>Total deposits</u>	18,457	+587	+ 122
Deferred availability cash items	(1,103) 4,122	+166	+ 462
Other liabilities and accrued dividends	80	- 1	+ 7
<u>TOTAL LIABILITIES</u>	(1,880) <u>53,921</u>	<u>+832</u>	<u>+2,653</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	504	+ 3	+ 31
Surplus	990	--	+ 56
Other capital accounts	103	+ 22	+ 17
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,880)</u>	<u>55,518</u>	<u>+857</u>	<u>+2,757</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (com- puted from figures as shown on the fol- lowing pages--not consolidated)	30.2%	- .3%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	92	--	+ 8

\* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , F E B R U A R Y 5 , 1 9 6 4

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Acceptances	U. S. Government securities	
			Holdings	Changes during week
Within 15 days	421	15	4,534	+4,203
16 days to 90 days	2	52	2,103	-3,841
91 days to 1 year	--	--	15,714	+ 292
Over 1 year to 5 years	--	--	8,669	--
Over 5 years to 10 years	--	--	2,136	--
Over 10 years	--	--	219	--
<u>Total</u>	<u>423</u>	<u>67</u>	<u>33,375</u>	<u>+ 654</u>

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	13,819	773	3,415	674	1,121	989	747	2,318	537	255	611	537	1,842
Redemption fund for F. R. notes	1,411	80	334	77	124	110	86	260	60	29	54	44	153
<u>Total gold certificate reserves</u>	<u>15,230</u>	<u>853</u>	<u>3,749</u>	<u>751</u>	<u>1,245</u>	<u>1,099</u>	<u>833</u>	<u>2,578</u>	<u>597</u>	<u>284</u>	<u>665</u>	<u>581</u>	<u>1,995</u>
F. R. notes of other Banks	777	71	180	70	63	44	78	69	23	46	16	47	70
Other cash	310	20	67	17	22	17	30	41	17	11	13	8	47
Discounts and advances	423	7	192	6	19	11	24	118	7	6	12	12	9
Acceptances:													
Bought outright	64	--	64	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	3	--	3	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,852	193	995	206	316	261	205	643	151	76	155	151	500
Certificates	7,066	355	1,825	378	580	478	376	1,180	278	139	284	276	917
Notes	17,729	890	4,580	949	1,455	1,199	943	2,962	697	349	713	693	2,299
Bonds	4,645	233	1,200	249	382	314	247	776	182	92	187	181	602
Total	33,292	1,671	8,600	1,782	2,733	2,252	1,771	5,561	1,308	656	1,339	1,301	4,318
Held under repurchase agreement	83	--	83	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>33,375</u>	<u>1,671</u>	<u>8,683</u>	<u>1,782</u>	<u>2,733</u>	<u>2,252</u>	<u>1,771</u>	<u>5,561</u>	<u>1,308</u>	<u>656</u>	<u>1,339</u>	<u>1,301</u>	<u>4,318</u>
<u>Total loans and securities</u>	<u>33,865</u>	<u>1,678</u>	<u>8,942</u>	<u>1,788</u>	<u>2,752</u>	<u>2,263</u>	<u>1,795</u>	<u>5,679</u>	<u>1,315</u>	<u>662</u>	<u>1,351</u>	<u>1,313</u>	<u>4,327</u>
Cash items in process of collection	6,503	521	1,261	406	472	461	536	991	292	202	324	322	715
Bank premises	103	3	8	3	7	5	17	22	6	4	6	12	10
Other assets	610	30	159	33	53	37	33	94	23	13	27	28	80
<u>TOTAL ASSETS</u>	<u>57,398</u>	<u>3,176</u>	<u>14,366</u>	<u>3,068</u>	<u>4,614</u>	<u>3,926</u>	<u>3,322</u>	<u>9,474</u>	<u>2,273</u>	<u>1,222</u>	<u>2,402</u>	<u>2,311</u>	<u>7,244</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 5, 1964

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	32,039	1,882	7,757	1,868	2,743	2,626	1,844	5,769	1,304	582	1,229	954	3,481
Deposits:													
Member bank reserves	17,479	724	5,007	735	1,255	761	906	2,542	626	404	791	946	2,782
U.S. Treasurer general account	635	40	96	23	32	54	32	88	46	30	53	53	88
Foreign	137	6	<u>1/53</u>	6	10	6	6	16	4	3	5	7	15
Other	206	*	136	6	1	6	1	2	1	*	3	1	49
<u>Total deposits</u>	18,457	770	5,292	770	1,298	827	945	2,648	677	437	852	1,007	2,934
Deferred availability cash items	5,225	444	870	337	422	387	440	815	234	164	249	257	606
Other liabilities and accrued dividends	80	4	21	4	8	5	4	13	3	2	3	3	10
<b>TOTAL LIABILITIES</b>	<b>55,801</b>	<b>3,100</b>	<b>13,940</b>	<b>2,979</b>	<b>4,471</b>	<b>3,845</b>	<b>3,233</b>	<b>9,245</b>	<b>2,218</b>	<b>1,185</b>	<b>2,333</b>	<b>2,221</b>	<b>7,031</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	504	24	135	28	45	25	28	72	17	12	22	29	67
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	103	5	27	6	8	7	5	17	4	2	4	4	14
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>57,398</b>	<b>3,176</b>	<b>14,366</b>	<b>3,068</b>	<b>4,614</b>	<b>3,926</b>	<b>3,322</b>	<b>9,474</b>	<b>2,273</b>	<b>1,222</b>	<b>2,402</b>	<b>2,311</b>	<b>7,244</b>
Contingent liability on accept- ances purchased for foreign correspondents	92	5	<u>2/25</u>	5	8	5	5	13	3	2	4	5	12
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	33,844	1,979	8,275	1,941	2,953	2,725	1,956	6,065	1,372	610	1,265	1,029	3,674
Collateral for F. R. notes:													
Gold certificate account	6,650	433	1,650	425	500	605	365	1,100	250	120	272	180	750
Eligible paper	21	--	--	4	--	--	--	--	6	--	11	--	--
U. S. Government securities	28,417	1,580	6,750	1,600	2,550	2,150	1,700	5,177	1,210	500	1,100	900	3,200
<u>Total collateral</u>	35,088	2,013	8,400	2,029	3,050	2,755	2,065	6,277	1,466	620	1,383	1,080	3,950

1/ After deducting \$ 84 million participations of other Federal Reserve Banks.

2/ After deducting \$ 67 million participations of other Federal Reserve Banks.

\* Less than \$500,000.